

BAYCREST PLAT OWNERS' ASSOCIATION
Board of Directors Minutes
October 8, 2013

This is a regular board meeting held on October 8, 2013 at the home of Connie Gitter at 4819 Starfish Lane, Blaine, WA.

Meeting was called to order at 7:05 p.m. by the President, Ginny Benton.

In Attendance:	President	Ginny Benton
	Secretary	Connie Gitter
	Director	Janann Thompson
		Becky Tomlinson
	Absent	Natalie Pacheco
		Tracy Roemer
	Acting Treasurer	Michelle Cavadini
	Vice President	Susan Langner

Wayne Tomlinson was also in attendance.

Motion was made by JanannThompson and seconded by Ginny Benton to approve the September 17, 2013 minutes. Motion approved unanimously.

Homeowners Forum and /or Appeals

None to report

Treasurer' Report-

Motion by Connie Gitter and seconded by Becky Tomlinson to approve the July, August and September Financial Statements. Motion passes unanimously.

There are 12 outstanding dues-

. Motion by Ginny Benton, seconded by Janann Thompson to place liens by the end of October upon any of these owners if no dues have been paid after contact letters have been mailed.

Baycrest Plat Owners' Association
Balance Sheet
July 31, 2013

ASSETS

Current Assets		
Checking Acct - Banner Bank	\$	14,681.94
CD for Pond Maintenance		8,027.39
Accounts Receivables		3,575.00
A/R for Reccoverable Charges		2,925.64
		<hr/>
Total Current Assets		29,209.97
Property and Equipment		<hr/>
Total Property and Equipment		0.00
Other Assets		<hr/>
Total Other Assets		0.00
Total Assets	\$	<u>29,209.97</u>

LIABILITIES AND CAPITAL

Current Liabilities		<hr/>
Total Current Liabilities		0.00
Long-Term Liabilities		<hr/>
Total Long-Term Liabilities		0.00
Total Liabilities		0.00
Capital		
Retained Earnings	\$	18,580.49
Net Income		10,629.48
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Total Capital		29,209.97
Total Liabilities & Capital	\$	<u>29,209.97</u>

Unaudited - For Management Purposes Only

Baycrest Plat Owners' Association
Income Statement
For the Seven Months Ending July 31, 2013

	Current Month		Year to Date	
Revenues				
Home Owners Dues	\$ 0.00	0.00	\$ 16,350.00	99.98
Interest Income	2.02	100.00	3.73	0.02
Total Revenues	<u>2.02</u>	<u>100.00</u>	<u>16,353.73</u>	<u>100.00</u>
Cost of Sales				
Total Cost of Sales	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Gross Profit	<u>2.02</u>	<u>100.00</u>	<u>16,353.73</u>	<u>100.00</u>
Expenses				
Accounting Expense	0.00	0.00	150.00	0.92
Legal Expenses	0.00	0.00	130.02	0.80
Lien Expenses-Recoverable	0.00	0.00	166.00	1.02
Supplies Expense	0.00	0.00	89.94	0.55
Mailing Expense/P.O. Box	0.00	0.00	275.65	1.69
Web Hosting	0.00	0.00	107.40	0.66
Annual Meeting Expense	0.00	0.00	150.00	0.92
Misc Expense	0.00	0.00	36.20	0.22
Street Lights (PSE)	325.58	6,117.82	2,275.43	13.91
Landscaping Expense	336.35	6,650.99	2,343.61	14.33
Total Expenses	<u>661.93</u>	<u>12,768.81</u>	<u>5,724.25</u>	<u>35.00</u>
Net Income	<u>\$ (659.91)</u>	<u>(32,668.8)</u>	<u>\$ 10,629.48</u>	<u>65.00</u>

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Baycrest Plat Owners' Association
Balance Sheet
August 31, 2013

ASSETS

Current Assets		
Checking Acct - Banner Bank	\$	14,009.24
CD for Pond Maintenance		8,027.39
Accounts Receivables		3,575.00
A/R for Reccoverable Charges		2,925.64
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Total Current Assets		28,537.27
Property and Equipment		<hr/>
Total Property and Equipment		0.00
Other Assets		<hr/>
Total Other Assets		0.00
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Total Assets	\$	<u>28,537.27</u>

LIABILITIES AND CAPITAL

Current Liabilities		<hr/>
Total Current Liabilities		0.00
Long-Term Liabilities		<hr/>
Total Long-Term Liabilities		0.00
		<hr/>
Total Liabilities		0.00
Capital		
Retained Earnings	\$	18,580.49
Net Income		9,956.78
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Total Capital		28,537.27
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Total Liabilities & Capital	\$	<u>28,537.27</u>

Unaudited - For Management Purposes Only

Baycrest Plat Owners' Association
Income Statement
For the Eight Months Ending August 31, 2013

	Current Month		Year to Date	
Revenues				
Home Owners Dues	\$ 0.00	0.00	\$ 16,350.00	99.98
Interest Income	0.00	0.00	3.73	0.02
	<hr/>		<hr/>	
Total Revenues	0.00	0.00	16,353.73	100.00
	<hr/>		<hr/>	
Cost of Sales				
Total Cost of Sales	0.00	0.00	0.00	0.00
	<hr/>		<hr/>	
Gross Profit	0.00	0.00	16,353.73	100.00
	<hr/>		<hr/>	
Expenses				
Accounting Expense	0.00	0.00	150.00	0.92
Legal Expenses	0.00	0.00	130.02	0.80
Lien Expenses-Recoverable	0.00	0.00	166.00	1.02
Supplies Expense	0.00	0.00	89.94	0.55
Mailing Expense/P.O. Box	0.00	0.00	275.65	1.69
Web Hosting	0.00	0.00	107.40	0.66
Annual Meeting Expense	0.00	0.00	150.00	0.92
Misc Expense	0.00	0.00	36.20	0.22
Street Lights (PSE)	0.00	0.00	2,275.43	13.91
Landscaping Expense	672.70	0.00	3,016.31	18.44
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Total Expenses	672.70	0.00	6,396.95	39.12
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Net Income	\$ (672.70)	0.00	\$ 9,956.78	60.88
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Baycrest Plat Owners' Association
Balance Sheet
September 30, 2013

ASSETS

Current Assets		
Checking Acct - Banner Bank	\$	13,466.61
CD for Pond Maintenance		8,027.39
Accounts Receivables		3,575.00
A/R for Recoverable Charges		2,925.64
		<u>27,994.64</u>
Total Current Assets		
Property and Equipment		
		<u>0.00</u>
Total Property and Equipment		
Other Assets		
		<u>0.00</u>
Total Other Assets		
Total Assets	\$	<u><u>27,994.64</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
		<u>0.00</u>
Total Current Liabilities		
Long-Term Liabilities		
		<u>0.00</u>
Total Long-Term Liabilities		
Total Liabilities		
Capital		
Retained Earnings	\$	18,580.49
Net Income		9,414.15
		<u>27,994.64</u>
Total Capital		
Total Liabilities & Capital	\$	<u><u>27,994.64</u></u>

Unaudited - For Management Purposes Only

Baycrest Plat Owners' Association
Income Statement
For the Nine Months Ending September 30, 2013

	Current Month		Year to Date	
Revenues				
Home Owners Dues	\$ 0.00	0.00	\$ 16,350.00	99.98
Interest Income	0.00	0.00	3.73	0.02
Total Revenues	<u>0.00</u>	<u>0.00</u>	<u>16,353.73</u>	<u>100.00</u>
Cost of Sales				
Total Cost of Sales	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Gross Profit	<u>0.00</u>	<u>0.00</u>	<u>16,353.73</u>	<u>100.00</u>
Expenses				
Accounting Expense	0.00	0.00	150.00	0.92
Legal Expenses	211.00	0.00	341.02	2.09
Lien Expenses-Recoverable	0.00	0.00	166.00	1.02
Supplies Expense	0.00	0.00	89.94	0.55
Mailing Expense/P.O. Box	0.00	0.00	275.65	1.69
Web Hosting	0.00	0.00	107.40	0.66
Annual Meeting Expense	0.00	0.00	150.00	0.92
Misc Expense	0.00	0.00	36.20	0.22
Street Lights (PSE)	331.63	0.00	2,607.06	15.94
Landscaping Expense	0.00	0.00	3,016.31	18.44
Total Expenses	<u>542.63</u>	<u>0.00</u>	<u>6,939.58</u>	<u>42.43</u>
Net Income	<u>\$ (542.63)</u>	<u>0.00</u>	<u>\$ 9,414.15</u>	<u>57.57</u>

For Management Purposes Only

Correspondence

None to report

Committee Reports

Design Review Board:

None to report.

Block watch:

None to report.

Storm-water Pond Report:

Connie Gitter requested the October report from Ian Thompson. The Annual Report was submitted to BBWARM by Ginny Benton.

Old Business

CC&R Compliance and Enforcement

The yard at _____ is being maintained.

Ginny Benton attempted to speak to the tenant at _____ concerning the garbage which had been blowing around the neighborhood from his home for many Mondays. She tried to hand him the CC&Rs and was attacked verbally. He said he did not have to follow the CC&Rs being a tenant. She contacted the management company overseeing that address. There has not been a problem since.

New Business

Newsletter- The newsletter is almost finished. It will be emailed and handed out during the month of October.

The next board meeting November 12, 2013.

The Annual General Meeting is Thursday , January 24, 2014.

Meeting adjourned at 7:53 p.m. by Connie Gitter

Connie Gitter
Secretary